

# ENTREPRENEURSHIP

## Unit 1.3

### Worksheet (2 pages)

Name: \_\_\_\_\_ Date: \_\_\_\_\_

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**Instructions:** *Fill in the following blanks with complete and correct information.*

1. List rewards of owning your own business.

_____	_____
_____	_____
_____	_____

2. List risks of owning your own business.

_____	_____
_____	_____

3. List types of businesses.

_____	_____
_____	_____

4. Define franchise: \_\_\_\_\_  
\_\_\_\_\_.

5. Define global: \_\_\_\_\_  
\_\_\_\_\_.

6. Define domestic: \_\_\_\_\_  
\_\_\_\_\_.

7. List advantages for entering the family business.

_____	_____
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8. List disadvantages for entering the family business.

_____	_____
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9. List advantages for purchasing an existing business.

_____	_____
_____	_____

10. List disadvantages for purchasing an existing business.

_____	_____
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11. A web-based business is \_\_\_\_\_  
\_\_\_\_\_.

12. Whatever type of business you choose to do, you must think \_\_\_\_\_ about every aspect of your business.
13. List ways you can generate ideas for a business to start.
- |       |       |
|-------|-------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
14. Define business concept: \_\_\_\_\_
15. List the 4 questions to ask when creating a business concept.
- a. \_\_\_\_\_
  - b. \_\_\_\_\_
  - c. \_\_\_\_\_
  - d. \_\_\_\_\_
16. Define feasibility analysis: \_\_\_\_\_
17. List and define the government agencies that are available to assist small business owners.
- a. \_\_\_\_\_
  - b. \_\_\_\_\_
  - c. \_\_\_\_\_
18. List 3 ways you can test the business concept in the market.
- a. \_\_\_\_\_
  - b. \_\_\_\_\_
  - c. \_\_\_\_\_